

MINUTES OF THE EXTRA-ORDINARY GENERAL MEETING OF BHARAT RASAYAN LIMITED HELD ON WEDNESDAY, 19th NOVEMBER, 2025 COMMENCED AT 11:00 A.M. AND CONCLUDED AT 12:15 P.M. AT HOTEL GOLDEN GRAND, W-1/10, WEST PATEL NAGAR, NEW DELHI-110008.

PRESENT

Shri Sat Narain Gupta	:	Chairman & Managing Director / Member
Shri Mahabir Prasad Gupta	:	Director / Member
Shri Rajender Prasad Gupta	:	Director / Member
Shri Suresh Kumar Garg	:	Independent & Non-Executive Director, Chairman of: Audit Committee, Nomination & Remuneration Committee and Stakeholder's Relationship Committee
Smt. Mukta Gupta	:	Independent & Non-Executive Director
Shri Rajesh Gupta	:	Independent & Non-Executive Director / Member
Shri Rakesh Kumar Verma	:	Chief Financial Officer
Ms. Nikita Chadha	:	Company Secretary
Shri B.K.Goel	:	Statutory Auditors
M/s. A.Anand & Co.	:	Secretarial Auditors

1. CHAIRMAN OF MEETING

In accordance with the Articles of Association of the Company, Shri Sat Narain Gupta, Chairman & Managing Director occupied the Chair of the Meeting.

2. RECORDS AVAILABLE FOR INSPECTION

The following documents and Registers were placed on the table before the Meeting:

- a) Registers of Directors, Directors' Shareholding & Members (remain opened for inspection during the Meeting); and

3. QUORUM OF THE MEETING

In aggregate 53 members were present in the Meeting including 5 members were authorised representatives of the Body Corporates.

4. At 11:00 A.M., the Chairman Shri Sat Narain Gupta commenced the Meeting by welcoming the members to Extra-Ordinary General Meeting (EGM). The Chairman announced that the requisite quorum being present, the meeting was called to order.
5. The Company Secretary introduced the Members of the Board of Directors and other invitees including Shri Rakesh Kumar Verma, Chief Financial Officer, Shri B.K.Goel, Statutory Auditor and Secretarial Auditors, i.e. M/s. A.Anand & Co. present. The Company Secretary informed the shareholders that Shri Ajay Gupta & Shri Kamleshwar Prasad Uniyal, Executive Directors, Shri Ankit Aggarwal, Shri Naman Jain and Shri Upendra Singh, Independent & Non-Executive Directors of the Company could not attend the Extra-Ordinary General Meeting due to some pre-occupations.
6. The Chairman thereafter read out his speech. The Chairman then took up the items mentioned in the formal Agenda of EGM and with the consent of the Members present, the Notice of the Extra-Ordinary General Meeting and Explanatory Statement attached with the same were taken as read.


CHAIRMAN'S INITIALS

7. The Company Secretary of the Company had provided Remote e-Voting facility to all the shareholders entitled to cast their vote (i.e. persons who were shareholders on 12th November, 2025, being the cut-off date) on all the Resolutions as set out in the Notice of EGM during the period from 16th November, 2025 to 18th November, 2025 as per the provisions of Companies Act, 2013 read with Rules framed thereunder.
8. The Company Secretary further informed that the shareholders who attended the EGM who had not already cast their vote by Remote e-Voting were being provided the option to exercise their right to vote at the venue of the EGM by physical polling, on Two (02) Resolutions of Special Businesses as set out in the Notice of EGM. She further informed that M/s. A.Anand & Co., Practicing Company Secretaries was being appointed as the Scrutinizer for independently carrying out the poll and the e-Voting at the venue of the EGM.
9. The Company Secretary further informed that the Combined Results of e-Voting and Physical Polling would be displayed on the website of the Company and the Stock Exchange (NSE) where the Company is listed. The brief summary of the combined results is given below.

SUMMARY OF THE COMBINED RESULTS

As per the provisions of the Companies Act, 2013, the Company had provided Remote e-Voting facility to all the shareholders entitled to cast their vote (i.e. persons who were shareholders on 12th November, 2025, being the cut-off date) on Two (02) Resolutions as set out in the Notice of EGM during the period from 16th November, 2025 to 18th November, 2025 as per the provisions of the Companies Act, 2013 read with Rules framed thereunder.

Further, in terms of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, shareholders attending the EGM who had not already cast their vote by Remote e-Voting were also provided the option to exercise their right to vote at the venue of the EGM by physical polling, on Two (02) Resolutions of Special Businesses as set out in the Notice of EGM. M/s. A.Anand & Co., Practicing Company Secretaries was appointed as the Scrutinizer for conducting the remote e-Voting process in a fair and transparent manner and was also being appointed as the Scrutinizer for independently carrying out the poll at the venue of the EGM.

The consolidated results as per the Scrutinizer's Report dated 20th November, 2025 were submitted to the National Stock Exchange of India Limited.

Based on the Report of the Scrutinizer, the ordinary resolutions as set out in the Notice of EGM have been duly approved by the shareholders with requisite majority.

10. The Chairman then took up the official business of the Meeting.

SPECIAL BUSINESS

11. **SUB-DIVISION / SPLIT OF FACE VALUE OF EQUITY SHARES OF THE COMPANY FROM ₹ 10/- (RUPEES TEN ONLY) EACH TO ₹ 5/- (RUPEES FIVE ONLY) EACH**

The Company Secretary informed the shareholders that the Board of Directors of the Company considered and decided to encourage wider participation of small

Adh

CHAIRMAN'S
INITIALS

investors and to enhance the liquidity of the Company's equity shares at the Capital Market in their meeting held on Friday, October 24, 2025. The Board of Directors considered and recommended the sub-division of 1 (One) Equity Share of the Company of the face value of ₹ 10/- (Rupees Ten only) each into 2 (Two) Equity Shares of the Company of face value of ₹ 5/- (Rupee Five Only) each fully paid up. The Company therefore requires approval of the shareholders and other statutory and regulatory approvals, as applicable.

Further she informed that the existing Authorized Share Capital of the Company is ₹ 20,00,00,000/- divided into 2,00,00,000 Equity Shares of ₹ 10/- each and the paid-up equity share capital of the Company is ₹ 4,15,52,680/- divided into 41,55,268 Equity Shares of ₹ 10/- each fully paid-up. Hence, the sub-division would also require consequential amendments to the existing Clause V of the Memorandum of Association ("MOA") of the Company as set out in Item No. 1 of the Notice to reflect the change in face value of each Equity Share of the Company from existing ₹ 10/- (Rupees Ten Only) each to proposed ₹ 5/- each (Rupee Five Only) each. As per the provision of Section 13 and Section 61 of the Companies Act, 2013, any alteration in the Capital clause of MOA of the Company shall be effected only after the approval of the Members by passing an Ordinary Resolution.

The Ordinary Resolution set at Item No. 1 of the Notice of EGM taken up for consideration with the consent of the Members present.

"RESOLVED THAT pursuant to provisions of Section 61(1)(d), 64 and all other applicable provisions of the Companies Act, 2013 (hereinafter referred to as **"the Act"**), the Companies (Share Capital and Debentures) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Hereinafter referred as **"Listing regulations"**) [including any statutory modification(s), notifications, circulars issued thereunder or re-enactment(s) thereof for the time being in force], in accordance with the provisions of Memorandum of Association & Articles of Associations of the Company, subject to such permissions, consents and approvals as may be required from concerned statutory authorities, the consent of the members of the Company be and is hereby accorded to the Board for sub-division of 1 (One) Equity Share of the Company having a face value of ₹ 10/- (Rupees Ten Only) each fully paid up into 2 (Two) Equity Shares having a face value of ₹ 5/- (Rupees Five Only) each fully paid up, with effect from such date as may be fixed for this purpose (hereinafter referred to as **"Record Date"**) by the Board of Directors of the Company (hereinafter referred as the **"Board"** which term shall be deemed to include any committee thereof for the time being exercising the powers conferred by the Board).

RESOLVED FURTHER THAT pursuant to the sub-division of equity shares of the Company, the Authorized, Issued, Subscribed, and Paid-up Equity Share Capital of 1 (One) Equity Share of the face value of ₹ 10/- (Rupees Ten only) each shall stand sub-divided into 2 (Two) Equity share(s) having a face value of ₹ 5/- (Rupees Five only) each, existing on the Record Date and shall rank pari-passu in all respects with each other.

RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded to the Board to alter and substitute, the existing Clause V of the Memorandum of Association of the Company relating to the Capital, with the following new Clause V:

V. "The Authorized Share Capital of the Company is ₹ 20,00,00,000/- (Rupees Twenty Crore only), divided into 4,00,00,000 (Four Crore) Equity Shares of face value of ₹ 5/- (Rupees Five only) each."

CHAIRMAN'S
INITIALS

RESOLVED FURTHER THAT upon sub-division/ Split of Equity Shares as aforesaid:

- a) For the equity shares held in physical form, the existing share certificate(s) in relation to the said equity shares, shall be deemed to have been automatically cancelled and shall be of no effect and the Board, without requiring the members to surrender their existing equity share certificate(s) of the Company, shall issue and dispatch new share certificate(s) of the Company, in lieu thereof, subject to the provisions of the Companies (Share Capital and Debentures) Rules, 2014; and
- b) For the equity shares held in dematerialized form, the sub-divided equity shares shall be credited proportionately into the respective beneficiary demat account(s) of the members held with their depository participant(s), in lieu of the existing credits present in their respective beneficiary demat account(s) before sub-division.

RESOLVED FURTHER THAT the sub-division/ split of equity shares shall be subject to the terms and conditions contained in Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of this resolution Sh. Sat Narain Gupta, Chairman and Managing Director, Sh. Rajender Prasad Gupta, Executive Director and Ms. Nikita Chadha, Company Secretary of the company, be and are hereby severally authorized to perform and execute all such acts, matters, deeds and things as it may consider necessary, expedient, usual or proper to give effect to the resolutions, including but not limited to filing of necessary forms/documents/returns with the Registrar of Companies, SEBI, Stock Exchanges, RBI, NSDL, CDSL, R&TA of the Company and/ or any other authorities and to deposit requisite amount(s)/fees with said authority(ies) or any other authorities and to comply with all other requirements in this regard and for any matters connected herewith or incidental hereto."

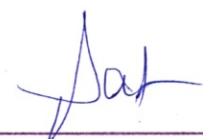
The above Ordinary Resolution was passed with requisite majority.

12. ISSUE OF BONUS EQUITY SHARES TO THE SHAREHOLDERS OF THE COMPANY

The Company Secretary informed the shareholders that the Board of Directors have recommended the issue of bonus shares in the proportion of 1:1 i.e. 1 (One) new fully paid up bonus equity share of ₹ 5/- each for every 1 (One) existing fully paid up equity share of ₹ 5/- each of the Company held by the members of the Company as on the Record Date, as may be fixed by the Company, by capitalization of a sum of ₹ 4,15,52,680/- standing to the credit of Free Reserves and Capital Redemption Reserve and/or any other permitted reserves/ surplus of the Company as may be considered appropriate for the purpose of issue of bonus equity shares and that the said amount be transferred to the Share Capital Account and be applied for issue and allotment of up to 83,10,536 fully paid-up equity shares of ₹ 5/- each as bonus shares.

Further she informed the members that the paid-up equity share capital of the Company will increase to ₹ 8,31,05,360/- (Rupees Eight Crore Thirty-One Lakh Five Thousand Three Hundred Sixty Only) consisting of 1,66,21,072 (One Crore Sixty-Six Lakh Twenty-One Thousand and Seventy-Two) Equity Shares of ₹ 5/- each. The Articles of Association of the Company authorize the Company to issue bonus shares by the capitalization of reserves & surplus held in the Company.

The Company Secretary informed that issue of bonus shares, if approved by the shareholders, will be made in line with the provisions of Section 63 of the



CHAIRMAN'S
INITIALS

Companies Act, 2013, SEBI Listing Regulations, SEBI ICDR Regulations or any other statutory provisions for the time being in force and subject to consents and approvals as may be required from the appropriate authorities.

Pursuant to SEBI ICDR Regulations and SEBI Listing Regulations, the allotment of shares in bonus issue shall be made only in dematerialized form and thus, in case of members who hold equity shares in dematerialized form, the bonus equity shares shall be credited to the respective beneficiary accounts of the Members with their respective Depository Participant(s) and in the case of Members who hold equity shares in physical form, the bonus equity shares shall be transferred to the Demat Suspense Account opened in this regard, within such time as prescribed by law and the relevant authorities, subject to guidelines issued by SEBI in this regard. No letter of allotment shall be issued to the allottees of newly issued Bonus shares.

Further, the Company Secretary informed that the new equity shares of ₹5/- each to be issued and allotted as bonus shares shall be subject to the provisions of the Memorandum & Articles of Association of the Company and shall rank pari-passu in all respects and carry the same rights as the existing fully paid equity shares of the Company.

The Ordinary Resolution set at Item No. 2 of the Notice of EGM taken up for consideration with the consent of the Members present.

"RESOLVED THAT pursuant to the provisions of Section 63 and other provisions of the Companies Act, 2013 and Rules made thereunder, Article No. 98 of the Articles of Association and in accordance with the Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**"SEBI ICDR Regulations"**), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing regulations"**), Foreign Exchange and Management Act, 1999 (**"FEMA"**), and all other applicable provisions, circulars, regulations and guidelines issued from time to time by the Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI) and other statutory authorities and subject to such consents and approvals as may be required from the appropriate authorities and subject to such terms and modifications as may be specified while according such approvals, and pursuant to the recommendation of the Board of Directors of the Company (including any Committee duly constituted by the Board or any authority as may be approved by the Board for the time being exercising the powers conferred on the Board), approval of Shareholders of the Company, be and is hereby accorded to capitalize a sum of ₹4,15,52,680/- (Rupees Four Crore Fifteen Lakh Fifty-Two Thousand Six Hundred Eighty Only) standing to the credit of Free Reserves and Capital Redemption Reserve and/or any other permitted reserves/ surplus of the Company, as may be considered appropriate for the purpose of issue of bonus equity shares and that the said amount be transferred to the Share Capital Account and be applied for issue and allotment of up to 83,10,536 (Eighty Three Lakh Ten Thousand Five Hundred and Thirty Six) Equity Shares of face value of ₹ 5/- each, as fully paid-up bonus shares, to the eligible Members of the Company, whose names appear in the Register of Members/Beneficial Owners' position of the Company on such date (**"Record Date"**) as may be fixed by the Company, in the proportion of 1 new bonus equity share(s) of ₹ 5/- each for 1 equity share(s) of ₹ 5/- each held as on the Record Date and that the new bonus shares so issued and allotted shall be treated for all purposes as an increase of the nominal amount of the equity share capital of the Company held by each of such member(s) and not as income.

"RESOLVED FURTHER THAT the new equity shares of face value of ₹ 5/- each to be issued and allotted as bonus shares shall be subject to the provisions of the Memorandum & Articles of Association of the Company and shall rank pari-passu

Ad
CHAIRMAN'S
INITIALS

in all respects and carry the same rights as the existing fully paid equity shares of the Company.

"RESOLVED FURTHER THAT the allotment of the new bonus equity shares to the extent that they relate to Non-Resident members, Foreign Portfolio Investors (FPIs), Persons of Indian Origin (PIO), Overseas Corporate Bodies (OCBs) and other foreign investors of the Company, shall be subject to the approval, if any, of the Reserve Bank of India under the FEMA and other applicable rules/regulations/guidelines issued/amended by RBI from time to time, in this regard.

"RESOLVED FURTHER THAT pursuant to the SEBI ICDR Regulations, 2018 and Listing Regulations, 2015, the allotment of shares in bonus issue shall be made only in dematerialized form and thus, in case of members who hold equity shares in dematerialized form, the bonus equity shares shall be credited to the respective beneficiary accounts of the Members with their respective Depository Participant(s) and in the case of Members who hold equity shares in physical form, the bonus equity shares shall be transferred to the Suspense Account opened in this regard, within such time as prescribed by law and the relevant authorities, subject to guidelines issued by SEBI in this regard and accordingly, no letter of allotment shall be issued to the allottees of newly issued Bonus shares.

"RESOLVED FURTHER THAT approval be and is hereby accorded for listing of the bonus shares at National Stock Exchange of India Limited (the **"Stock Exchange"**) as per the statutory guidelines / regulations prescribed by SEBI and any other regulatory authority."

"RESOLVED FURTHER THAT for the purpose of this resolution Sh. Sat Narain Gupta, Chairman and Managing Director, Sh. Rajender Prasad Gupta, Executive Director and Nikita Chadha, Company Secretary & Compliance Officer of the company, be and are hereby severally authorized to perform and execute all such acts, matters, deeds and things as it may consider necessary, expedient, usual or proper to give effect to the resolutions, including but not limited to filing of necessary forms/documents/returns with the Registrar of Companies, SEBI, Stock Exchanges, RBI, NSDL, CDSL, R&TA of the Company and/ or any other authorities and to deposit requisite amount(s)/fees with said authority(ies) or any other authorities and to comply with all other requirements in this regard and for any matters connected herewith or incidental hereto."

The above Ordinary Resolution was passed with requisite majority.

13. SCRUTINIZER'S REPORT

After considering the items as set out in the Notice dated 24th October, 2025, the members were requested to drop the polling form in the Ballot Box kept for the purpose. Thereafter, the Scrutinizer opened the locked Ballot Box in the presence of the two Witnesses Mr. Kush Keshari and Ms. Bhumi Aggarwal who were not in the employment of the Company. The Polling Forms were then reconciled with the records maintained by the Company / RTA and authorizations lodged with the Company. The particulars of all the votes cast by the members were recorded in the register separately maintain for the purpose.

After scrutinizing the votes, the Scrutinizer submitted his report dated 20th November, 2025 to the Chairman & Managing Director.

14. RESULT ON THE VOTING

On the basis of the Scrutinizer's Report on e-Voting, on Poll and a Combined Report all dated 20th November, 2025, the Chairman & Managing Director of the Company declared that the Items specified in the Notice dated 24th October, 2025

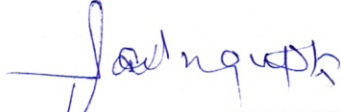
CHAIRMAN'S
INITIALS

as considered in the Extra-Ordinary General Meeting have been passed with requisite majority.

15. **VOTE OF THANKS**

The meeting concludes at 12:15 P.M. with a vote of thanks to the Chair.

NEW DELHI
NOVEMBER 21, 2025


(SAT NARAIN GUPTA)
Chairman
DIN: 00024660

CHAIRMAN'S
INITIALS